

18th November, 2024

To, BSE Limited Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001 Stock Code (BSE) - 500039	To, National Stock Exchange of India Ltd. Listing Department, “Exchange Plaza”, C/1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Trading Symbol (NSE) - BANCOINDIA
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Dear Sirs,

Sub: Submission of Postal Ballot Notice

Pursuant to the Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Postal Ballot Notice dated 13th November, 2024 along with Explanatory Statement.

The Cutoff date is Friday, 15th November, 2024 and the remote e-voting shall commence on Wednesday, 20th November, 2024 at 9:00 a.m. (IST) and end on Thursday, 19th December, 2024 at 5.00 p.m. (IST).

The Postal Ballot Notice is being sent only through electronic mode to all the Members, whose name appears in the Register of Members/ list of Beneficial Owners and whose email IDs are registered with the Company/ Depositories as on Cutoff date. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses as per the instructions given in the enclosed Notice.

The Company has engaged the services of Linkintime India Pvt. Limited, Registrar and Transfer Agent, as the agency to provide remote e-voting facility to its members.

The Postal Ballot Notice is also available on the Company's website at www.bancoindia.com.

Kindly take the same on records.

Thanking you,

For Banco Products (India) Limited

Himali H. Patel
Whole-time Director & CFO
(DIN: 07081636)
Encl: As above



GOVERNMENT RECOGNISED EXPORT HOUSE



Banco Products (India) Limited

Registered Office: Bil, Near Bhaili Railway Station, Padra Road, Vadodara – 391 410

Phone No. (0265)2318226

Email : investor@bancoindia.com; **Website** www.bancoindia.com

CIN: L51100GJ1961PLC001039

POSTAL BALLOT NOTICE

(Pursuant to Section 108 & 110 and other applicable provisions of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given that the resolutions set out below are proposed to the Members of Banco Products (India) Limited (“**the Company**”) for their approval by means of Postal Ballot, only by remote e-voting process (“**e-voting**”) being provided by the Company to all its Members to cast their votes electronically, pursuant to Section 108 & 110 of the Companies Act, 2013 (“**the Act**”), Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 20/2020 dated May 5, 2020 read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI (“**SEBI Circular**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations [including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time].

In compliance with the aforesaid MCA Circulars and SEBI Circular, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories.

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is also attached.

The Board of Directors has appointed Mr. J.J. Gandhi, Proprietor of M/s. J. J. Gandhi & Co., Practicing Company Secretaries (FCS - 3519) as the Scrutinizer (“**Scrutinizer**”) for conducting the Postal Ballot through e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizers decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of Link Intime India Private Limited (“**Linkintime**” or “**Registrar and Transfer Agent**”) as the agency to provide e-voting facility.

Members are requested to read the instructions provided in this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting	9:00 a.m. (IST) on Wednesday, 20th November, 2024
Conclusion of e-voting	5:00 p.m. (IST) on Thursday, 19th December, 2024

The last date of e-voting shall be the date on which the Resolutions would be deemed to have been passed, if approved by the requisite majority.

Members are requested to read the instructions.

The Scrutinizer will submit his report, after the completion of scrutiny, to Mr. Mehul K. Patel, Chairman of the Company or Mr. Sharan M. Patel, Whole Time Director or Mrs. Himali H. Patel, Whole Time Director & CFO of the Company or Mr. Shailesh Thakker – President – (Commercial) of the Company. The results of the e-voting conducted through Postal Ballot will be announced on or before Monday, 23rd December 2024 and will be displayed at-

- (i) Company's website at www.bancoindia.com;
- (ii) Link Intime's website at <https://instameet.linkintime.co.in>;
- (iii) Stock Exchanges' website at www.nseindia.com and www.bseindia.com; and
- (iv) Registered Office of the Company.

SPECIAL BUSINESS:

Item No. 1: Issue of Bonus Shares

To consider and, if thought fit, to pass the following resolution as **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (**“SEBI”**) (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**“SEBI ICDR Regulations”**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), the Foreign Exchange Management Act, 1999 (**“FEMA”**) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India (**“RBI”**) from time to time, the Articles of Association of the Company and subject to such approvals as may be necessary, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’, which term shall include any duly constituted committee empowered by the Board to exercise its powers including powers conferred under this resolution) capitalisation of a sum not exceeding ₹ 14,30,37,300 (Rupees Fourteen Crores Thirty Lakh Thirty Seven Thousand and Three Hundred only) out of securities premium account and balance from the general reserves of the Company, as may be considered appropriate for the purpose of issue and allotment of bonus equity shares of ₹ 2/- (Rupees Two only) each credited as fully paid-up to eligible members of the Company holding equity shares of ₹ 2/- (Rupees Two only) each whose names appear in the Register of Members / Register of Beneficial Owners on a ‘Record Date’ to be determined by the Board for this purpose, in the proportion of 1:1 i.e., 1 (One) new fully paid up equity share of ₹ 2/- (Rupees Two only) each (**“new equity shares”**) for every 1 (One) existing fully paid-up equity share of ₹ 2/- (Rupees Two only) each held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such member.

RESOLVED FURTHER THAT the bonus equity shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date.

RESOLVED FURTHER THAT the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT in accordance with the SEBI ICDR Regulations, the new equity shares to be allotted pursuant to the bonus issue shall be allotted in dematerialised form only and shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) with respect to the members holding equity shares in physical form, the Company shall

credit the bonus equity shares to a new Demat Escrow Suspense Account to hold these shares till they are credited to the beneficiary accounts of the respective members holding equity shares in physical form.

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Portfolio Investors / Foreign Institutional Investors and other Foreign Investors, shall be subject to the approval, if any, of RBI under the FEMA or any other regulatory authority.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of such bonus equity shares on the stock exchanges where the equity shares of the Company are presently listed as per the provisions of the SEBI ICDR Regulations and other applicable regulations, rules and guidelines.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

Item No. 2: Payment of commission to Mr. Tarak Patel (DIN: 00009568) Non-Executive Independent Director of the Company.

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149(9), 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**), read with the Rules made thereunder and Schedule V of the Act [including any statutory modification(s) or reenactment(s) thereof for the time being in force] and Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), and upon recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for payment of commission (exclusive of applicable of taxes, if any), out of the net profits of the Company or otherwise, to Mr. Tarak A. Patel (DIN: 00009568), Independent Director of the Company of an amount of up to ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand Only) per financial year from FY 2024-25 till the completion of his tenure as an Independent Director of the Company, provided it shall not exceed 50% of total aggregate remuneration payable to all non-executive Directors of the Company in respective financial year, for the contribution towards the growth of the Company in addition to sitting fees and reimbursement of expenses, if any, for attending the meetings of the Board of Directors and/or other meetings.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution."

Item No. 3: Revision in Remuneration of Mr. Sharan Mehul Patel (DIN: 09151194), Whole-time Director of the Company.

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, and other applicable provisions, if any, read with Schedule V to the Companies Act, 2013 (**"the Act"**) and the rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 (“**SEBI Listing Regulations**”), the relevant provisions of the Articles of Association of the Company and upon recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the approval of the members of the Company, be and is hereby accorded for revision in remuneration of Mr. Sharan M. Patel (DIN: 09151194), Whole-time Director of the Company as follows:

Revision in Remuneration and other Terms and Conditions:

- (a) Basic Salary, Perquisites and other allowance/benefits (as per the rules of the Company) up to maximum Cost to Company (CTC) of Rs. 5 Crores per annum (as approved by the Shareholders at the time of appointment), as may be determined by the Board of Directors of the Company from time to time;
- (b) In addition to the above, he shall be entitled to One per cent commission, out of the net profits of the Company or otherwise, for each cycle of financial year i.e. April 1 to March 31 effective from April 1, 2024, computed in the manner stipulated and subject to overall ceiling of remuneration stipulated in the relevant provisions of the Companies Act, 2013 and Rules made thereunder and as per the SEBI Listing Regulations;
- (c) All other terms and conditions of re-appointment as approved by the members through postal ballot on March 27, 2024 remains same.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the Company shall pay in respect of such financial year, the remuneration paid for immediately preceding financial year as minimum remuneration by way of salary, allowances, perquisites, commission and other benefits, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the remuneration to the extent recommended by the Nomination and Remuneration Committee, from time to time, as may be considered appropriate, subject to the overall limits specified in the Act and as may be agreed to between the Board of Directors and Mr. Sharan M. Patel.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company be and is hereby authorised to do all the acts, deeds and things, necessary and expedient to give effect to this resolution.”

By Order of Board of Directors

Sd/-
Mehul K Patel
Chairman
DIN: 01772099

Place: Bil
Date: 13.11.2024

Registered Office:

Banco Products (India) Limited
Bil, Near Bhaili Railway Station, Padra Road, Dist. Baroda – 391410
CIN: L51100GJ1961PLC001039
Tel No.: (0265) 2318226, Fax No. (0265) 2680433
Website: www.bancoindia.com,
Email: investor@bancoindia.com; sec@bancoindia.com

NOTES

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules') stating material facts and reasons for the proposed resolution is annexed hereto and forms part of this Notice.
2. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent by electronic mode to all those members, whose names appear in the Register of Members/List of Beneficial Owners maintained by the Company/ Depositories as on 15th November, 2024, ('Cut-off date') and whose e-mail IDs are registered with the Company/Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given below under these Notes.
3. In accordance with the provisions of the MCA Circulars, Members can vote only through the e-voting process. Members are requested to provide their assent or dissent through e-voting only.
4. In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has engaged the services of Link Intime India Pvt. Ltd. for facilitating e-voting to enable the Members to cast their votes electronically.
5. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.bancoindia.com ,websites of the Stock Exchanges i.e., BSE Limited ('BSE') at www.bseindia.com and National Stock Exchange Limited ('NSE') at www.nseindia.com and on the website of Link Intime India Pvt. Ltd. at www.linkintime.co.in.
6. All the material and relevant documents referred to in this Postal Ballot Notice, will be available for inspection electronically without any fee by the members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to investor@bancoindia.com or sec@bancoindia.com, mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card or Aadhar Card attached to the email.
7. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 15th November, 2024 being the cut-off date fixed for the purpose. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
8. The voting through electronic means will commence on 20th November, 2024 at 9:00 a.m. and will end on 19th December, 2024 at 5:00 p.m. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
9. A Shareholder / Member cannot exercise his/her vote by proxy on Postal Ballot.
10. The Scrutinizer will submit their report Mr. Mehul K. Patel, Chairman of the Company or Mr. Sharan M. Patel, Whole Time Director of the Company or Mrs. Himali H. Patel, Whole Time Director & CFO of the Company or Mr. Shailesh Thakker – President (Commercial) of the Company and the result of the Postal Ballot voting process will be declared within two working days from the end of voting, i.e., on or before 23rd December, 2024.
11. Resolution passed by Members with requisite majority, through Postal Ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf.
12. The result of the Postal Ballot shall be communicated to all the Stock Exchanges where the equity shares of the Company are listed. The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on 19th December, 2024, being the last date specified by the Company for e-voting.
13. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to or query/grievance with respect to E-Voting from the E-Voting System, you can write an email to investor@bancoindia.com or sec@bancoindia.com or contact at: 0265-2318226

14. Members who have not registered their e-mail addresses so far are requested to register the same through submission of KYC documents so that they can receive all future communications from the Company electronically, at the following address: vadodara@linkintime.co.in

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- c) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp> “
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – If registered with CDSL Easi/Easiest facility

Users who have registered for CDSL Easi/Easiest facility.

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password

- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users who have not registered for CDSL Easi/Easiest facility.

- a) To register, visit URL:
<https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

Shareholders holding shares in **NSDL form, shall provide 'D' above*

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

3. Click on 'Login' under '**SHARE HOLDER**' tab.
4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*

- ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
- b. 'Investor's Name - Enter full name of the entity.
- c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
- d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
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Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘**Corporate Body/ Custodian/Mutual Fund**’ tab and further Click ‘**forgot password?**’
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

InstaVote Support Desk
Link Intime India Private Limited

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Item No. 1

The Board of Directors at its meeting held on 13th November, 2024, has recommended issue of bonus equity shares of ₹ 2/- (Rupees Two only) each credited as fully paid-up to eligible members of the Company in the proportion of 1:1 i.e., 1 (One) new fully paid up equity share of ₹ 2/- (Rupees Two only) each for every 1 (One) existing fully paid-up equity share of ₹ 2/- (Rupees Two only) each by capitalizing a sum not exceeding ₹ 14,30,37,300 (Rupees Fourteen Crore Thirty Lakh Thirty-Seven Thousand and Three Hundred only) out of securities premium account and balance from the general reserves of the Company, as may be considered appropriate.

Article 105A of the Articles of Association of the Company permits capitalization of reserves.

The issue of bonus equity shares requires members' approval in terms of Section 63 of the Companies Act, 2013 and other applicable statutory and regulatory approvals.

Accordingly, approval of members is sought for passing the ordinary resolution set out at Item No. 1 of this Postal Ballot Notice.

Members are requested to note that in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the new equity shares to be allotted pursuant to the bonus issue shall be allotted in dematerialised form only.

Accordingly, members holding shares in physical form are requested to provide such information and details as may be required, relating to his / her / its demat account with a depository participant, to the Company / its Registrar and Transfer Agent on or before Record Date (to be intimated separately) to enable it to issue the bonus equity shares in dematerialised form.

With respect to the bonus shares of members holding equity shares in physical form who have not provided their demat account details to the Company, the said bonus shares shall be credited in dematerialised form to a new Demat Escrow Suspense Account till they are credited to the beneficiary accounts of the respective members holding equity shares in physical form. The voting rights on the bonus equity shares held in the demat suspense account shall remain frozen.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Postal Ballot Notice except to the extent of their shareholding in the Company.

The Board of Directors recommend the Ordinary Resolution set out at Item No. 1 of this Postal Ballot Notice for approval by the members.

Item no.: 2

The Board of Directors at its meeting held on 13th November 2024, and in terms of the recommendation of Nomination and Remuneration Committee Meeting held on 13th November, 2024, has considered payment of commission (subject to applicable taxes, if any), out of the net profits of the Company or otherwise, to Mr. Tarak A. Patel (DIN: 00009568), Independent Director of the Company of an amount of up to ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand Only) per

financial year from FY 2024-25 till the completion of his tenure as an Independent Director of the Company, provided it shall not exceed 50% of total aggregate remuneration payable to all non-executive Directors of the Company in respective financial year, for the contribution towards the growth of the Company in addition to sitting fees and reimbursement of expenses, if any, for attending the meetings of the Board of Directors and/or other meetings, subject to approval by Shareholders.

Mr. Tarak A. Patel holds 1,720 Equity shares of the Company and he is not related with any of the other Directors of the Company.

In view of sections 149, 197 and any other relevant provisions of the Companies Act, 2013 read with rules made thereunder and Schedule V of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and taking into account the roles and responsibilities, it is proposed for payment of commission to Mr. Tarak A. Patel, Non-Executive Independent Director as aforesaid for each of the financial years of the Company commencing from 1st April 2024 till the date of completion of his tenure and such remuneration (including remuneration payable to other non-executive directors in aggregate) not exceeding one percent per annum of the net profits of the Company computed in accordance with the provisions of the Companies Act, 2013.

This remuneration will be distributed to Mr. Tarak Patel in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Companies Act, 2013. This remuneration shall be in addition to the fee payable to the Director for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, and reimbursement of expenses, if any, for participation in the Board and other meetings.

Accordingly, approval of the members is sought by way of an Ordinary Resolution under the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations for payment of remuneration by way of commission to Mr. Tarak A. Patel, Non-Executive Independent Director, for a period commencing from 1st April 2024 till the date of completion of his tenure as set out in the Resolution at Item No. 2 of the Notice.

No Directors / Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, except Mr. Tarak A. Patel (DIN: 00009568), Non-Executive Independent Director of the Company who shall be deemed to be concerned or interested financially or otherwise in the resolution set out at Item No. 2 of the Notice.

The Board of Directors recommend the Ordinary Resolution set out at Item No. 2 of this Postal Ballot Notice for approval by the members.

The required details as per the Secretarial Standards ("SS-2") and SEBI Listing Regulations, are provided at Annexure of this Notice.

Item No. 3:

As you are aware, the members of the Company have approved by means of Postal Ballot on 27th March, 2024, re-appointment of Mr. Sharan M. Patel (DIN: 09151194) as a Whole Time Director of the Company and the managerial remuneration for a period of 3 years from 22nd April, 2024.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee, approved the upward revision in remuneration of Mr. Sharan M. Patel as provided hereinunder, in terms of the Companies Act, 2013 and Rules made thereunder and in terms of Listing Regulations, subject to the approval of the Members as follows:

Revision in Remuneration and other Terms and Conditions:

- (a) Basic Salary, Perquisites and other allowance/benefits (as per the rules of the Company) up to maximum Cost to Company (CTC) of Rs. 5 Crores per annum (as approved by the

- Shareholders at the time of appointment), as may be determined by the Board of Directors of the Company from time to time;
- (b) In addition to the above, he shall be entitled to One per cent commission, out of the net profits of the Company or otherwise, for each cycle of financial year i.e. April 1 to March 31 effective from April 1, 2024, computed in the manner stipulated and subject to overall ceiling of remuneration stipulated in the relevant provisions of the Companies Act, 2013 and Rules made thereunder and as per the SEBI Listing Regulations;
 - (c) All other terms and conditions of re-appointment as approved by the members through postal ballot on March 27, 2024 remains same.

The draft agreement setting out terms and conditions including the revised remuneration of the said Director shall be open for inspection by the Members at the Registered Office of the Company during its business hours on any working days up to the last date of E-voting.

Mr. Sharan M Patel is holding 2,00,000 Equity Shares of the Company.

Mr. Sharan M Patel, Whole Time Director of the Company is concerned or interested in this resolution to the extent of the remuneration that may be received by him. Mr. Mehul K Patel and Mr. Shivam M Patel, being immediate relative of Mr. Sharan M Patel are deemed to be interested or concerned, financially or otherwise in the proposed resolution.

Except above, none of the other Directors / Key Managerial Personnel of the Company and their relative are concerned or interested, financially or otherwise in this resolution.

The Board of Directors recommend the Ordinary Resolution set out at Item No. 3 of this Postal Ballot Notice for approval by the members.

The required details as per the Secretarial Standards ("SS-2") and SEBI Listing Regulations, are provided at Annexure of this Notice.

Annexure to the Postal Ballot Notice

Profile of Directors

Name	Tarak Patel	Sharan M Patel
Birth Date / Age	09.03.1977 / 47	03.03.1995 / 29
Date of appointment on the Board	05-02-2024	22-04-2021
Qualifications	M.B.A. (Marketing), B.Com (Hons.)	Graduate Engineering Manager
Expertise/Brief Profile	<p>Mr. Tarak Patel aged 47 years is B. Com (Hons), MBA (Marketing). He is Executive Director of Tarak Chemicals Limited which is a leading manufacturer of specialty chemicals. Under his leadership, Tarak Chemicals Limited has emerged as one of India's largest supplier of chemicals in the Oil and Gas Industry in India and overseas markets. He has overall experience of 22 years. His core area of expertise are management and leadership. He is the President of the Federation of Gujarat Industries (FGI) for the years 2023-25. He is also a member of the Entrepreneur's Organization (Gujarat Chapter). In addition, he also volunteers as a member of the Resource Mobilization Committee, United Way of Baroda.</p>	<p>Mr. Sharan M Patel carries a diverse range of experience, working as part of a team within a fast-paced environment, focused on delivering work to a high standard of client satisfaction whilst ensuring profitability and developing operational management mechanisms combining theoretical knowledge and adapting a practical approach in order to achieve maximum efficiency and reduced wastage of resources in multiple automotive manufacturing environment factory set ups. In addition, Mr. Sharan Patel has been awarded professional recognition as 'EWB project UK shortlist' in the past from Engineers Without Borders, United Kingdom providing various Engineering solutions for betterment or advancement of underprivileged regions in many parts of the world. He is working with the Company since 22nd April, 2021 and his continued association with the Company as an Executive Director is of great advantage. Mr. Sharan Patel, a Graduate Engineering Manager from the University of Greenwich having various expertise including Operations Management, Project Management, Business Development, Strategic Planning, Marketing Risk Analysis and Management, Research, Quality Engineering and Computer Aided Design (CAD)</p>

Terms and conditions of Appointment or Re- Appointment	Terms and conditions as per the resolution no. 02 of this Notice read with respective Explanatory Statement.	Terms and conditions as per the resolution no. 03 of this Notice read with respective Explanatory Statement.
Remuneration last drawn (excluding sitting fees)	-	Rs. 63.56 Lakhs (01.04.2024 to 30.09.2024)
No. of meetings of Board attended during the FY 2024-25 *As on date	2	3
Relationship with other Director, Manager and other Key Managerial Personnel of the Company	None	Mr. Sharan M Patel is immediate relative of Mr. Mehul K Patel, Promoter Director & Chairman of the Company and Mr. Shivam M. Patel, Non-Executive Director and member of Promoter Group of the Company.
Directorships held in other Companies	1. Tarak Chemicals Limited 2. United Baroda Foundation	1. Banco New Energy Cooling Systems Limited 2. K K Patel Foundation 3. Banco Foundation
Details of Membership / Chairmanship of Committees of other Boards	-	-
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	-	-
No. of Shares held	1,720	2,00,000